IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

TUESDAY, THE 6TH FEBRUARY 2007 / 17TH MAGHA 1928

WP(C).No. 25577 of 2006(T)

PETITIONER:

SAIDALAVI, AGED 45 YEARS,
S/O.MANIPARAMBIL MOHAMMED (LATE),
MANIPARAMBAN HOUSE, KACHERIPADI, VENGARA,
VALIYARA P.O., MALAPPURAM DISTRICT.

BY ADV. SRI.P.VIJAYA BHANU
SRI.P.SANTHOSH (PODUVAL)

RESPONDENTS:

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1. THE GENERAL MANAGER,
THE KOTTAKKAL CO-OPERATIVE URBAN BANK LTD.NO.1378,
P.O.KOTTAKKAL.

2. THE SECRETARY,
THE KOTTAKKAL CO-OPERATIVE URBAN BANK LTD.,
NO.1378, P.O.KOTTAKKAL.

3. THE JOINT REGISTRAR (GENERAL),
MALAPPURAM.

4. THE REGISTRAR, CO-OPERATIVE SOCIETY,
THIRUVANANTHAPURAM.

5. MRS.AMMI, W/O.M.P.MOHAMMED (LATE),
MANIPARAMBAN HOUSE, KACHERIPADI, VENGARA,
VALIYARA P.O., MALAPPURAM.

6. MRS.SUBAIDA, D/O.M.P.MOHAMMED (LATE),
MANIPARAMBAN HOUSE, KACHERIPADI,
VENGARA, VALIYARA P.O., MALAPPURAM.

BY ADV. SRI.DEVAPRASANTH.P.J. FOR BANK
GOVERNMENT PLEADER SRI.P.K. RAVIKRISHNAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 06/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C).25577/2006

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1- TRUE COPY OF THE AWARD IN ARC 133/00 DATED 30.10.2000

EXT.P2- TRUE COPY OF EXECUTION PETITION FILED BEFORE THE SUB COURT, TIRUR AS E.P.14/03 IN ARC 133/00

EXT.P3- TRUE COPY OF THE NOTICE ISSUED BY THE FIRST RESPONDENT DATED 5.10.2005 UNDER SECTION 13(2) OF THE SECURITISATION ACT.

EXT.P4- TRUE COPY OF POSSESSION NOTICE ISSUED BY THE FIRST RESPONDENT, DATED 15.2.06

EXT.P5- TRUE COPY OF THE NOTICE DATED 24.7.2006 UNDER SEC.13 OF THE SECURITISATION ACT READ WITH RULE 8 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, ISSUED BY THE FIRST RESPONDENT

EXT.P6- TRUE COPY OF THE SALE NOTICE DATED 30.1.06 PROCLAIMING THE SALE TO BE CONDUCTED ON 13.3.2006.

EXT.P7- TRUE COPY OF THE RECEIPTS (4 NOS) EVIDENCING PAYMENT TO THE BANK BY THE PETITIONER

EXT.P8- TRUE COPY OF LETTER NO.8669/04/CRB DATED 3.1.05 OF THE THIRD RESPONDENT

EXT.P9- TRUE COPY OF THE CIRCULAR 27/2006 DATED 29.6.2006 ISSUED BY THE 4TH RESPONDENT

RESPONDENT'S EXHIBIT

EXT.R1(a)- THE COPY OF THE CIRCULAR ISSUED BY RBI DTED 25.10.2006.

(TRUE COPY)

P.A TO JUDGE

J.M.JAMES, J.

W.P.(C). 25577/2006

Dated this the 6th day of February, 2007

JUDGMENT

Heard the learned counsel for the writ petitioner, who is a defaulter to the 'Kottakkal Co-operative Urban Bank Ltd.No.1378, in short 'the Bank' and the counsel for the Bank.

2. The prayer of the writ petitioner is to allow him to avail the benefits of One Time Settlement scheme, as per the Circular. The learned counsel for the bank submits that there is no One Time Settlement scheme applicable to the Urban Co-operative Banks. But the bank is extending certain facilities and benefits to the defaulters, provided they are prepared to pay back the amount in instalments.

3. In the above facts situation, I direct the writ petitioner to approach the bank with a representation within ten days from today. The bank shall hear the petitioner and pass appropriate orders, after extending the benefits and facilities for which the petitioner is entitled, as per the law, and allow him to pay the entire amount in eight equal monthly

instalments. This shall be done within three weeks from the date of receipt of the representation by the bank. The first instalment shall be paid by the writ petitioner within one month from today.

The writ petition is disposed of as above.

J.M.JAMES
JUDGE

mrcs